BRITISH COLUMBIA | BCStats

Infoline

Contact: bcstats.infoline@gov.bc.ca Issue: 13-11 March 18th, 2013

- **Housing starts climbed 2.6% in February**
- **The volume of residential home sales in B.C. fell 23.6% in February**
- **National net worth rose 1.0% in the fourth quarter of 2012**

Housing

- **Housing starts in British Columbia rose for the second straight month in February (+2.6%, *seasonally adjusted*).** Urban areas saw activity inch up 2.1%, with single-detached (+5.8%), semi-detached (+6.1%), and row (+74.6%) housing starts all rising. Starts in rural areas of B.C. increased 8.4%.

  Nationally, a 13.7% rise in housing starts was recorded, after several months of decline. Five provinces recorded growth, led by Ontario (+44.7%), and followed by Newfoundland (+36.8%), Quebec (+22.5%), Alberta (+13.8%), and B.C. (+2.6%). PEI (-77.9%), Nova Scotia (-73.8%) Saskatchewan (-29.7), New Brunswick (-20.4%), and Manitoba (-3.6%) all saw declines.

  Data Source: Statistics Canada

- **The price of new housing in British Columbia (*house and land, unadjusted*) fell 1.0% in January, compared to the same month last year, the largest decline recorded since July 2012.** The decrease was entirely due to a fall in the cost of building a new home (-1.7%), as the price of land edged up slightly (+0.1%).

  In Victoria, the New Housing Price Index (NHPI) fell 2.2%, with home (-2.6%) and land (-1.4%) costs both in decline. Prices in Vancouver fell at a relatively more measured pace (-0.9%), as a drop in home costs (-1.6%) was tempered by an increase in land prices (+0.2%).

  Nationally, the NHPI rose 2.2%, with home (+2.7%) costs rising at double the rate than land alone (+1.4%). Winnipeg (+5.9%), Toronto & Oshawa (+4.2%), and St. Catherines-Niagara (+3.4%) saw sharp rises, while Victoria (-2.2%), Vancouver (-0.9%), Charlottetown (-0.6%), and Saint John, Fredericton & Moncton (-0.5%) recorded declines.

  Data Source: Statistics Canada

- **There were 4,501 residential home sales in British Columbia through realtors in February, a decline of 23.6% over the same month last year.** Sales values fell even further, dropping 29.9%, with the average MLS residential price ($514,134) 8.1% lower than in February 2012, but up 3.1% from January 2013.

  The largest year-over-year drop in average MLS price was recorded in South Okanagan (-19.6%), with prices sinking to $244,666. In Vancouver, prices contracted to $760,976 (-5.6%), but edged down just 0.3% in Victoria, to $463,265. Only the Kootenay (+6.2%), Chilliwack (+3.9%), and BC Northern (+1.5%) regions saw average prices rise.

  The total dollar value of MLS sales fell in every real estate board district in the province, particularly in Vancouver (-33.1%), the Fraser Valley (-32.3%), and Victoria (-21.9%).

  Data Source: BCREA

The Economy

- **The number of new motor vehicles sold in British Columbia swelled 3.2% (*seasonally adjusted*) in January, the largest increase recorded since September.** Consumer purchases of trucks from North America, which make up the largest share of sales revenues, were behind the increase, as the number of units sold surged 13.3%. Consumers bought fewer cars in January, with the number of units from overseas (-7.3%) and North America (-3.1%) both dropping. The number of

Did you know...

The average Canadian starts saving for retirement at the age of 32. One in four (24.9%) Canadians aged 35 to 54 have not yet started saving for retirement.

Source: Iposos-Reid

trucks that were manufactured overseas and sold in British Columbia declined (-5.7%).

Data Source: Statistics Canada

Travel

- **The Travel Survey of Residents of Canada counted 317,021 trips to and within British Columbia in 2011.** Most trips were intra-provincial (92.4%), while 7.6% were made by non-residents. Canadians with incomes under $50,000 (23.4%) accounted for the largest proportion of travellers to B.C., followed by those in the $70,000 to $99,999 income range (19.3%). Three out of four travellers to B.C. were married (49.6%) or single (25.8%), while those living in common law relationships (14.8%), widowed (2.9%), or separated (2.4%) accounted for fewer trips.

Data Source: Statistics Canada

The Nation

- **The market value of employer-sponsored pension funds in Canada rose 2.6% between the second and third quarter of 2012, to $1.2 billion.** The market value of bonds, which make up 37.9% of assets, increased 1.7%, while stocks, which account for 31.0%, saw values rise 3.3%. Mortgage investment values edged up 0.1%, accounting for 1.1% of total assets, while real estate investment values increased 3.9%, totalling 7.8% of assets.

  Total revenues increased 10.1% in the third quarter, to $30.2 billion. This was entirely due to net profit on the sale of securities (+329.3%), as revenue from contributions (-8.0%), investment income (-29.6%), miscellaneous revenue (-75.0%), and revenue from funds under $10 million (-3.6%) all declined. Total expenditures declined (-29.7%), for an increase to net income of 121.4%, or $16.4 billion.

Data Source: Statistics Canada

- **Canada's national net worth increased 1.0% (*unadjusted, market value*) to $6.9 trillion, or $195,900 per capita, in the fourth quarter of 2012.** National wealth (the value of land and assets such as structures, machinery, durable goods and inventories) was estimated at $7.2 trillion, an advance of $62.5 billion, while Canada's net foreign debt edged down slightly, to $289 million.

  Household net worth, which accounts for the bulk ($7.0 trillion) of Canada's total assets, increased 1.4%, averaging $199,700 per person at the end of the fourth quarter. The net holdings of the corporate sector were $47 billion, while government owed $255 billion more than the total value of its assets.

Data Source: Statistics Canada

- **The level of total government indebtedness continued to climb, with government sector debt rising to $913.4 billion *(book value)*, or 50.3% of Canada's gross domestic product, up from 49.6% in the previous quarter.**

  Canadian businesses also carried a considerable debt load, though it eased slightly in the fourth quarter. For every dollar of equity held by private non-financial corporations, there were 56 cents of credit market debt held by the sector, on a book value basis, up from 54 cents in the third quarter.

  Total household debt was $1.7 trillion *(book value)*, with new household borrowing of $15.1 billion in the third quarter. Household credit market debt to personal disposable income was almost 165%.

Data Source: Statistics Canada

***Infoline** Issue: 13-11*
March 18th, 2013

For data originating from Statistics Canada, data sourced to 'Statistics Canada' has been retrieved from CANSIM, the agency's electronic database; otherwise the source is identified as 'SC' plus the catalogue number.

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BC at a glance . . .

POPULATION (thousands)	Oct 1/2012	% change on one year ago
BC	4,638.8	0.9
Canada	35,002.4	1.1
GDP and INCOME (Released Nov 19)		
(BC - at market prices)	2011	% change on one year ago
Gross Domestic Product (GDP) *($ millions)*	217,749	4.5
GDP *($ 2007 millions)*	206,180	2.8
GDP *($ 2007 per Capita)*	45,083	1.8
Household Sector Disposable Income *($ 2007 per Capita)*	26,788	0.9
TRADE ($ millions, seasonally adjusted)		% change on prev. month
Manufacturing Shipments - Dec 2012	3,149	-3.3
Merchandise Exports - Jan 2013	2,716	9.3
Retail Sales - Dec 2012	5,070	-0.9
CONSUMER PRICE INDEX	% change on	12-month avg
(all items - Jan 2013)	one year ago	% change
BC	0.3	1.0
Vancouver	0.5	1.2
Victoria	0.1	0.9
Canada	0.5	1.4
LABOUR FORCE (thousands)		
(seasonally adjusted)	Feb 2013	% change on prev. month
Jobs Created (-Lost) - BC	19.8	
Labour Force - BC	2,472.1	0.8
Employed - BC	2,317.4	0.9
Unemployed - BC	154.7	0.2
		Jan 2013
Unemployment Rate - BC *(percent)*	6.3	6.3
Unemployment Rate - Canada *(percent)*	7.0	7.0
INTEREST RATES (percent)	Mar 13/2013	Mar 14/2012
Prime Business Rate	3.00	3.00
Conventional Mortgages - 1 year	3.00	3.20
- 5 year	5.14	5.24
US-CANADA EXCHANGE RATE	Mar 13/2013	Mar 14/2012
(avg. noon spot rate) Cdn $ per US $	1.0273	0.9915
(closing rate) US $ per Cdn $	0.9734	1.0070
AVERAGE WEEKLY WAGE RATE		
(industrial aggregate - dollars)	Feb 2013	% change on one year ago
BC	876.87	1.9
Canada	872.00	1.9

SOURCES:

Population, Gross Domestic Product, Trade, Prices, Labour Force, Wage Rate } Statistics Canada

Interest Rates, Exchange Rates: Bank of Canada Weekly Financial Statistics

For latest Weekly Financial Statistics see www.bankofcanada.ca

Provincial Electoral District Profiles 2011

Posted to our Open Data page is a 2011 Census Profile for the Provincial Electoral Districts. The file layout matches the other 2011 Profiles, simplifying comparisons to many areas . See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/Census/OpenData.aspx

Population Estimates by Age and Sex 2012

Updated population estimates by age and sex for B.C. sub-provincial regions are now available. . . See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx

B.C. Fisheries and Aquaculture Sector

The 2012 edition of the profile of British Columbia's fisheries and aquaculture sector is now available. See more:
http://www.bcstats.gov.bc.ca/AboutUs/News/13-01-29/British_Columbia_s_Fisheries_and_Aquaculture_Sector.aspx

Municipal Population Estimates 2012

Population estimates for B.C. municipalities and regional districts as of July 1, 2012 are now available. See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx

Provincial Economic Accounts 2011

Provincial economic accounts data for 2011, including gross domestic product, are now available. . See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/Economy/EconomicAccounts.aspx

Released this week by BC Stats

- No periodical releases

To Release next week

- Consumer Price Index, February 2013

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